

SCOTTISH WIDOWS PLATFORM

Guide to Bed & ISA

For Professional Advisers Only

SCOTTISH WIDOWS



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Bed & ISA is the process of selling investments within a General Investment Account (GIA) and using the proceeds, or cash held within the GIA, to top-up an existing Individual Savings Account (ISA).

On the Scottish Widows Platform you can do this with a single Platform instruction. With a simple automated journey that can:

- Help save you time and manual effort.
- Enable your clients to benefit from an ISA allowance without the need to invest new money.
- Support you to maximise unused client allowances across tax years (especially as it can be set up in advance).

This guide details how to use the following Bed & ISA functionality:

Functionality	Description
Create Bed & ISA	How to create and submit a Bed & ISA instruction.
Bed & ISA in progress	Review saved and unsubmitted Bed & ISA instructions to either edit and submit or delete.
Cancel Bed & ISA	Cancel an existing Bed & ISA instruction.
Running Bed & ISA Reports	Select and produce a report to see a list of Bed & ISA instructions submitted and any that have failed for your clients.

Create Bed & ISA: Starting the process

ISA Management

Create Bed & ISA


→

Bed & ISA in progress


→

Cancel Bed & ISA


→

Account: Bond Test Account(EM1740363)

Bed & ISA

Financial advice

Did the client receive financial advice?

Yes No

Add source account

Choose account

Please select

Please select

GIA One EM1740363-001

GIA Two EM1740363-004

GIA One EM1740908-001

Select a different customer

Next step

Bed & ISA functionality includes:

- Create
- Work in progress
- Cancel
- Create management reports via My admin.

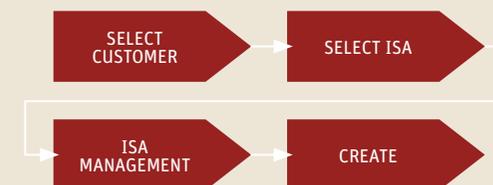
From the ISA Management tile (see bottom of the page for the Platform journey key) you can select **'Create Bed & ISA'** to begin an instruction.

You'll then be asked to confirm advice has been given, and then select the GIA source account.

Things to note:

- There must be an existing active ISA account to be able to transfer into (if there isn't, the ISA management tile will not be displayed).
- The same link is used for both ISA and Junior ISA journeys.
- The add source account dropdown will only display active GIA's, there is the option to select a GIA from a different customer.

Platform Journey Key



Create Bed & ISA: Choose client & investment asset details

Add source account

Choose account

Choose client

Your search has found 49 clients.

Client	Date of birth	Assigned adviser	Action
amend bank	01/01/1980	TestYadviser TestYadviser	Add client
Amul David	01/01/1980	Preethi Advisor	Add client
Anon Customer 667499	01/10/1980	Dee Dowdeswell	Add client
Anon Customer 667518	01/10/1980	Dee Dowdeswell	Add client
Anon Customer 667519	01/10/1980	Dee Dowdeswell	Add client

Investment asset details

Total estimated value available
 £16,205.20 as at 01 October 2024
This figure may include fees and charges yet to be deducted.

Which is made up of

<p>Cash available £4,187.68</p>	<p>Estimated asset value available £12,017.52</p>
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The GIA account needs to be from the same adviser firm as the ISA/JISA.

You will only see accounts you have permissions for.

Investment asset details shows the total estimated value available. This is made up of:

- Cash available.
- Estimated asset value available.

Step 3 – Once you select an active GIA, you will be presented with the Investment details of the account.

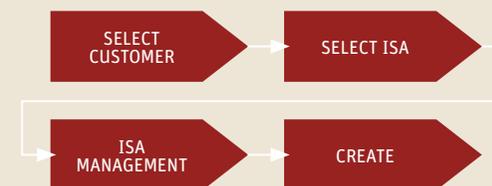
You can search different clients, with all active GIA accounts being displayed (this includes both individual and joint).

Once you've selected an active GIA, you'll be presented with the investment asset details.

Things to note:

- Only Individual/Joint accounts can be used to fund the ISA – Not TPIA/Corporate/Trust.
- The Bed & ISA journey reflects that cash can cover withdrawals as well as the annual ISA allowance.
- For a Bed & ISA instruction to be able to sell cash/assets from Person A's GIA and move the proceeds into person B's ISA, both clients must have the same adviser.

Platform Journey Key



Create Bed & ISA: Confirm when to move and the amount

Step 4 – Confirm when you want the instruction to be actioned.

Immediately = We'll confirm the date this must be completed by in order to done in the current tax year.

Start of next tax year = We confirm that trades will not be placed until 6th April of the next tax year.

Move money into the ISA

Immediately Start of next tax year

As you have selected to start trading in the next tax year, no trades will be placed until 06/04/2025.

The available allowance for this tax year will include any withdrawals made this tax year. Any regular contributions will be factored into this and next tax year's allowance. Any pending Bed & ISA instructions submitted for this or next tax year will also be deducted from the allowance for that tax year.

ISA allowance 2025/2026	
Used	Remaining
£4,200.00	£15,800.00

Bed & ISA amount

Please reduce investment amount based on your remaining allowance.

Please enter an amount to withdraw that is greater than zero and less than the total estimated value available.

£ 18000

ISA allowance used and remaining will move dynamically when a number is entered in the Bed & ISA amount field.

Step 5 – Confirm the amount to be moved.

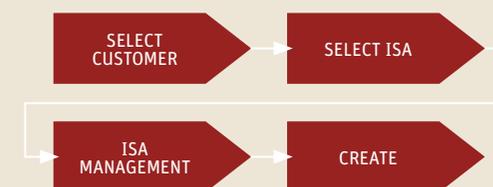
You now need to confirm when you want the instruction to be actioned and confirm the amount to be moved.

You have the options to move money **'immediately'** or at the **'Start of the next tax year'**.

Things to note:

- If **'Start of next tax year'** is selected and the investment values reduce, we will sell as much as possible from each fund.
- For Junior ISA accounts, if the client is turning 18 on 6 April the **'Start of the next tax year'** option will be disabled.
- Multiple Bed and ISA transactions can be created; however, you can only transfer from one GIA at a time.
- There is validation in place to ensure that the ISA limit is not breached.
- If the Bed & ISA amount is equal to the GIA Account balance and will deplete the GIA account to zero, the GIA will remain open – any accrued fees will be deducted from settlement proceeds before being transferred to the ISA.

Platform Journey Key



Create Bed & ISA: Select GIA assets to sell

Step 6 – You can select to proportionally sell across all assets or to specify specific assets.

Proportional is from assets not cash.

Allocation is assessed at time of submission of instruction then frozen, regardless of commencement option.

Assets to sell from GIA

Proportionally across all assets
 From specified assets

Please note any amount generated from GIA sale if in excess of requested Bed & ISA amount will remain in GIA cash.
If you choose to sell exchange-traded investments they may incur trading charges that will result in the overall settlement proceeds being less than the requested Bed & ISA amount.

Assets	Current units held	Current value	Withdraw all ?	Estimated amount to withdraw
GBP Cash		£4,187.68	<input type="checkbox"/> Withdraw all	£ <input type="text"/>
Franklin Global Growth W Acc GBP	0	£0.00	<input type="checkbox"/> Withdraw all	£ <input type="text"/>
Advance 7IM Blended Balanced Model Portfolio	319.14149032	£353.29	<input type="checkbox"/> Withdraw all	£ <input type="text"/>
Advance 7IM Blended Balanced Model Portfolio	5110.17885677	£5,139.01	<input type="checkbox"/> Withdraw all	£ <input type="text"/>
Advance Adventurous - Long Term v10	2887.30185141	£3,207.49	<input type="checkbox"/> Withdraw all	£ <input type="text"/>
Moderately Cautious - Medium Term V50	79.58549429	£80.41	<input type="checkbox"/> Withdraw all	£ <input type="text"/>

Step 7 – If applicable you must select the assets to sell to fund the Bed & ISA amount. Total of 100% must be reached before you can proceed.

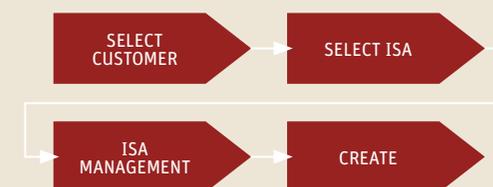
GIA assets are sold down and not transferred, with only cash moving from the GIA to the ISA. This means you now need to select how you want to sell out the GIA assets.

You have the option to do this **‘Proportionally across all assets’** or **‘From specified assets’**.

Things to note:

- Any amounts generated over 100% of the requested Bed & ISA amount will remain in the GIA as cash.
- Normal trading charges will apply when selling exchange traded investments – this may result in the overall settlement being less than the requested Bed & ISA amount.
- Its only possible to enter an £ value for each holding to sell, not a quantity of units.
- As per current functionality you must select 100% of an individual investment or a value less than 95%.
- Once the disinvestment orders are created, they will normally take a couple days to go through before completing, at which point the cash transfer can happen (the process does not wait for settlement of the disinvestment deals, only for them to be filled).

Platform Journey Key



Create Bed & ISA: Select ISA assets to buy

Step 8 – Select the assets to buy.

You can select to use the existing assets within the ISA or specify new investments.

Assets to buy in ISA

Model portfolios Investments Exchange-traded

Quick add

Model name...

Detailed search

Total amount to buy £9.00

Use existing assets

Asset allocations

Assets	Allocation %	
Franklin Global Growth W Acc GBP	<input type="text"/> %	Remove
Vanguard EInvGdBdIx H Ae	<input type="text"/> %	Remove
Advance 7IM Blended Balanced Model Portfolio	<input type="text"/> %	Remove
Advance Adventurous - Long Term v19	<input type="text"/> %	Remove
Barclays PLC ORD 25P	<input type="text"/> %	Remove
Lloyds Banking Group PLC ORD 10P	<input type="text"/> %	Remove
Zotefoams PLC ORD 5P	<input type="text"/> %	Remove
Cash	<input type="text"/> %	
Total	0%	

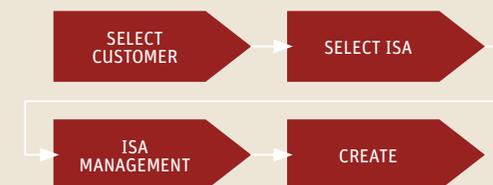
Total must equal 100% before proceeding to the next step.

You now need to select what assets to buy in for the ISA. With the option to invest in cash or assets.

Things to note:

- The current asset selection of the ISA can be viewed.
- Only assets available to the product and your access level will be displayed to invest in.
- When clicking to move to the next page the total investment percentages will be validated to ensure it equals 100%.

Platform Journey Key



Create Bed & ISA: Review before submission

Step 9 – Review and submit.

Bed & ISA - Review and submit

Documents

Document Name	Status	Date Requested
Charges Information Document	Completed	Wed Oct 02 2024

Bed & ISA investment details

Did the client receive financial advice? Yes

Paying from Bond Test's GIA One EM1740363-001

Paying into Bond Test's ISA Stocks and Shares EM1740363-002

Start moving money into the ISA Immediately

Bed & ISA amount £9.00

Used ISA Allowance £46,606.00

Remaining ISA Allowance £0.86

Assets to sell from GIA

Asset	Estimated amount to withdraw
Vanguard EInvGdBdIx H AE	£9.00
Total estimated amount to withdraw	£9.00

Assets to buy in ISA

Asset	Amount to purchase (%)
Smith (Ds) PLC ORD 10P	50.00%
Zotefoams PLC ORD 5P	50.00%
Cash	0%
Total amount to purchase	100%

Charges information document will generate here and be available for download to share with a client.

You can now review a summary of the Bed & ISA before submitting your instruction.

Once an instruction is submitted, you don't have to do anything further.

The system instructs and manages the sells, moves the cash as soon as it is available, and automatically triggers the investments in the ISA, all while ensuring that subscription limits are not breached.

Things to note:

- Ctrl + P will allow you to take a screen print of the page for their records.
- You can review all the details submitted and if happy confirm the declarations and submit.
- Confirmation will be provided on screen and then you will return to the ISA management page.

Platform Journey Key



Bed & ISA in progress

ISA Management

Create Bed & ISA **Bed & ISA in progress** Cancel Bed & ISA

Back

Track Workflow - Work In Progress : model created Account EM1743595

In the last month All All All

Date Started	Type	Status	Name	Last Updated	Created By	Action	Delete
02-Oct-2024	Bed and Product Form	Pending	model created Account	02-Oct-2024 6:39 pm	T. TestYadviser	View	<input type="checkbox"/>

Delete

Click here to rehydrate previously keyed expectations.

Field dropdowns can be used to narrow down the expectations returned.

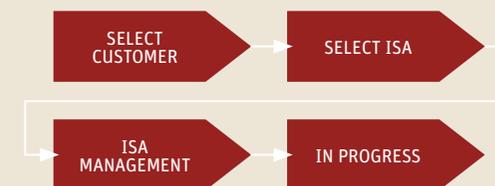
Unwanted expectations can be deleted here.

From the ISA Management tile (see bottom of the page for the Platform journey key) you can select **'Bed & ISA in progress'**.

You can view previously saved and unsubmitted Bed & ISA instructions with the opportunity to edit and submit or delete.

Creation information is displayed to allow you to select the correct Bed & ISA instruction to progress.

Platform Journey Key



Cancel Bed & ISA

ISA Management

Create Bed & ISA Bed & ISA in progress **Cancel Bed & ISA**

Back

Source sub-Account	Destination account	Date of transaction	B&I option	amount	Action
EM1740363-001	EM1745435-001	06/04/2025 00:00:00		1000.00	Cancel
EM1740363-001	EM1745435-001	06/04/2025 00:00:00		1000.00	Cancel

Details that are presented to you are:

- Source sub-account
- Destination account
- Date of transaction
- Bed and ISA option
- Amount

Cancel can be selected here.

From the ISA Management tile (see bottom of the page for the Platform journey key) you can select **'Cancel Bed & ISA'**.

There gives you the option to cancel an existing Bed & ISA instruction.

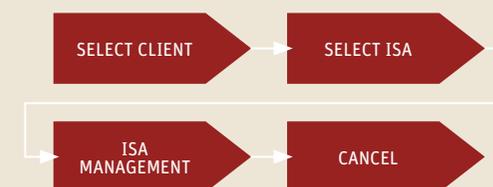
This is only available for applications where the **'Start of the next tax year'** timing option has been selected.

The cancel option will not be available for immediate Bed & ISA applications.

Things to note:

- Once cancelled the ISA subscription will no longer be considered.
- The cancel link will be active until 5th April. Post this date it will be disabled.
- Once the cancellation link is pressed, you'll be asked **'Are you sure you wish to cancel?'**.

Platform Journey Key



Running Bed & ISA reports

The screenshot shows the 'Management Reports' section with two main forms: 'Request a new report' and 'Filter Reports'. In the 'Request a new report' form, the 'Reports' dropdown is set to 'Cross Wrapper Transfers Report', 'Platform Provider' is empty, and 'From Date' is '04-Sep-2024' and 'To Date' is '04-Oct-2024'. In the 'Filter Reports' form, the 'Report Type' dropdown is set to 'All', 'From Date' is '27-Sep-2024', and 'To Date' is '4-Oct-2024'. Below these forms is a table of reports.

Report	Criteria	Request Time	Status
Cross Wrapper Transfers Report	From 04-Sep-2024, to 04-Oct-2024, Company Anon Company 10000	04-Oct-24 6:45 pm	Pending...
Cross Wrapper Transfers Report	From 04-Sep-2024, to 04-Oct-2024, Company Anon Company 10000	04-Oct-24 6:45 pm	Pending...
Cross Wrapper Transfers Report	From 04-Sep-2024, to 04-Oct-2024, Company Anon Company 10000	04-Oct-24 6:45 pm	Pending...
Cross Wrapper Transfers Report	From 04-Sep-2024, to 04-Oct-2024, Company Anon Company 10000	04-Oct-24 6:45 pm	Pending...
Failed Bed & Product	From 04-Sep-2024, to 04-Oct-2024, Company Anon Company 10000	04-Oct-24 6:44 pm	Complete
Failed Bed & Product	From 04-Sep-2024, to 04-Oct-2024, Company Anon Company 10000	04-Oct-24 4:14 pm	Complete

To generate a Bed & ISA Report:

- Reports: **'Cross Wrapper Transfer Report'** or **'Failed Bed and Product'**
- Platform Provider: **'EIS'**.
- Enter **'From Date'** and **'To Date'**.

To find a Bed & ISA Report:

- Report Type: Select **'Cross Wrappers Transfer Report'**.

You can produce a report by going to **'My admin'** within the **'Adviser Dashboard'**.

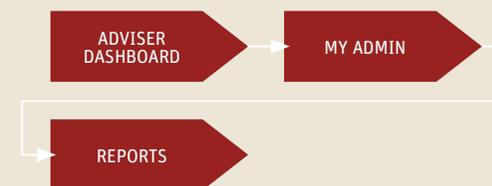
There you can select and produce a report to see a list of Bed & ISA instructions you've submitted and any that have failed for you clients.

To generate a report you'll need to:

- Select **'Cross Wrapper Transfer Report'** or **'Failed Bed and Product'**
- Enter **'EIS'** as Platform Provider
- Enter **'From Date'** and **'To Date'**.

You can do a search for previously generated Bed & ISA reports within **'Filter Reports'** by selecting report type **'Cross Wrappers'**.

Platform Journey Key





0330 024 2345



service@scottishwidowsplatform.co.uk



scottishwidows.co.uk/platform

